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**FOR IMMEDIATE RELEASE**

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**The California Department of Housing and Community Development Announces
\$4.6 Million in Federal HOME Funds for Affordable Housing Developments**

Sacramento – Today the Department of Housing and Community Development (HCD) announced awards totaling \$4.6 million to be used for new Multifamily Rental Construction in Ventura County.

The Cabrillo Economic Development Corporation received \$4.6 million for the construction of Camino Esperanza Apartments, located in Simi Valley. This new complex features a total of 31 units serving lower income seniors.

“This funding is critical for building affordable rental homes for seniors in Ventura County,” said Acting Director Randall A. Deems. “HCD is proud to play a part in making that happen.”

This award is part of \$22.9 million awarded by the HOME Program to private non-profit organizations and local governments totaling five awardees. Funds from the federal HOME Investment Partnerships Program have been made available to the State every year since 1992. Large municipalities receive HOME funding directly from the federal government, and HCD receives a block grant of HOME funds to award competitively to smaller communities. The main objective of the HOME Program is to create and retain affordable housing in rural areas of California.

Priority was given to communities which applied unsuccessfully last year, to rural communities, and to communities in compliance with State Housing Element law.

A listing of the awarded applicants is on the following page.

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The California Department of Housing and Community Development is dedicated to the preservation and expansion of safe and affordable housing so more Californians have a place to call home. Our team works to ensure an adequate supply of housing for Californians and promotes the growth of strong communities through its leadership, policy and program development. For more information, please visit www.hcd.ca.gov.